Message Text

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ORIGIN XMB-07

INFO OCT-01 EUR-25 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SP-03

CIEP-02 LAB-06 SIL-01 OMB-01 DODE-00 PA-04 USIA-15

PRS-01 /122 R

66604

DRAFTED BY XMB:AMOHANIAN
APPROVED BY EB/OCA/REP:LHPOMEROY
EUR/EE:EESEGALL (INFO)
EB/IFD/ODF:EMLINTON
XMB:WARREN W GLICK

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R 231739Z MAY 74 FM SECSTATE WASHDC TO AMEMBASSY BELGRADE

UNCLAS STATE 108203

E.O. 11652: N/A TAGS: APUB, YO

SUBJECT: PRESS RELEASE ON EXIMBANK LOAN TO YUGOSLAVIA

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE DIRECT CREDIT OF DOLS 1,401,000 TO RUDARSKO METALURSKI KOMBINAT-RMK ZENICA OF ZENICA. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C. FOR A.M. PAPERS, TUESDAY, JUNE 4, 1974.

QUOTE: EXIMBANK SUPPORTS DOLS 3.1 MILLION SALE
OF U.S. TRUCKS TO YUGOSLAVIA

TO SUPPORT A DOLS 3,113,000 SALE OF 19 WABCO HAULPAK TRUCKS TO YUGOSLAVIA, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT CREDIT OF DOLS 1,401,000 TO FINANCE 45 PERCENT OF THE TOTAL U.S. UNCLASSIFIED

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COSTS, ACCORDING TO EXIMBANK'S CHAIRMAN WILLIAM J. CASEY.

A CREDIT OF DOLS 1,401,000 FROM CHEMICAL BANK OF NEW YORK CITY, WILL FINANCE ANOTHER 45 PERCENT OF THE U.S. COSTS. THE OBLIGOR, RUDARSKO METALURSKI KOMBINAT-RMK ZENICA OF ZENICA, WILL MAKE CASH PAYMENT OF THE BALANCE OF 10 PERCENT OR DOLS 311,000.

RMK ZENICA IS A MINING AND METALLURGICAL COMBINE AND YUGO-SLAVIA'S LARGEST STEEL PRODUCER. THE 19 HAULPAK TRUCKS, TO BE USED AT THE LJUBIJA AND VARES IRON ORE MINES, WILL BE SUPPLIED BY WABCO OF PEORIA, ILLINOIS.

THE LOANS ARE TO BE REPAID IN 10 SEMIANNUAL INSTALLMENTS BEGINNING AUGUST 5, 1975, WITH EXIMBANK'S DIRECT CREDIT OF DOLS 1,401,000 TO BE REPAID OUT OF THE LAST 5 INSTALLMENTS WITH INTEREST AT AN ANNUAL RATE OF 7 PERCENT ON OUTSTANDING BALANCES. REPAYMENT OF ALL LOANS IS TO BE GUARANTEED BY THE YUGOSLAV BANK FOR FOREIGN TRADE (JUGOBANKA). UNQUOTE RUSH

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Message Attributes

Automatic Decaptioning: X Capture Date: 01 JAN 1994 Channel Indicators: n/a

Current Classification: UNCLASSIFIED

Concepts: n/a Control Number: n/a Copy: SINGLE Draft Date: 23 MAY 1974 Decaption Date: 01 JAN 1960 Decaption Note: Disposition Action: n/a Disposition Approved on Date: Disposition Authority: n/a Disposition Case Number: n/a

Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:

Document Number: 1974STATE108203
Document Source: CORE
Document Unique ID: 00 Drafter: AMOHANIAN Enclosure: n/a Executive Order: N/A Errors: N/A

Film Number: D740129-1077

From: STATE

Handling Restrictions: n/a

Image Path:

Legacy Key: link1974/newtext/t19740523/aaaaatrs.tel Line Count: 79

Locator: TEXT ON-LINE, ON MICROFILM Office: ORIGIN XMB Original Classification: UNCLASSIFIED Original Handling Restrictions: n/a Original Previous Classification: n/a Original Previous Handling Restrictions: n/a

Page Count: 2

Previous Channel Indicators: n/a
Previous Classification: n/a Previous Handling Restrictions: n/a Reference: n/a Review Action: RELEASED, APPROVED Review Authority: cunninfx

Review Comment: n/a Review Content Flags: Review Date: 29 OCT 2002

Review Event:

Review Exemptions: n/a
Review History: RELEASED <29 OCT 2002 by boyleja>; APPROVED <09 JAN 2003 by cunninfx>

Review Markings:

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

Review Media Identifier: Review Referrals: n/a Review Release Date: n/a Review Release Event: n/a **Review Transfer Date:** Review Withdrawn Fields: n/a

Secure: OPEN Status: NATIVE

Subject: PRESS RELEASE ON EXIMBANK LOAN TO YUGOSLAVIA FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON

TAGS: APUB, YO To: BELGRADE

Type: TE

Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005